SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 9)*

Clear Channel Outdoor Holdings, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

18453H106

(CUSIP Number)

Naseem Sagati Aghili 1800 Avenue of the Stars, Suite 1400 Los Angeles, CA, 90067 (310) 201-4100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

09/10/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 18453H106

1	Name of reporting person
	Ares Management LLC
	Check the appropriate box if a member of a Group (See Instructions)
2	□ (a)☑ (b)
3	SEC use only

	Source of fi	unds (See Instructions)		
4	Source of funds (See Instructions)			
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)			
6	Citizenship or place of organization			
	DELAWARE			
		Sole Voting Power		
	7	0.00		
Number		Shared Voting Power		
of Shares Beneficial	8	41,197,491.00		
ly Owned by Each		Sole Dispositive Power		
Reporting Person With:	9	0.00		
vvitii.		Shared Dispositive Power		
	10	41,197,491.00		
	Aggregate amount beneficially owned by each reporting person			
11	41,197,491.00			
	Check if the	aggregate amount in Row (11) excludes certain shares (See Instructions)		
12				
40	Percent of class represented by amount in Row (11)			
13	8.3 %			
	Type of Reporting Person (See Instructions)			
14	00			

4	Name of rep	porting person			
1	ASSF IV AIV B Holdings III, L.P.				
	Check the appropriate box if a member of a Group (See Instructions)				
2	(a) (b)				
3	SEC use on	SEC use only			
4	Source of funds (See Instructions)				
7	00				
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)				
5					
6	Citizenship or place of organization				
0	DELAWARE				
Number of Shares	7	Sole Voting Power			

Beneficial ly Owned		0.00
by Each Reporting	8	Shared Voting Power
Person With:		8,722,544.00
	9	Sole Dispositive Power
		0.00
	10	Shared Dispositive Power
		8,722,544.00
11	Aggregate amount beneficially owned by each reporting person	
11	8,722,544.00	
40	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	
12		
13	Percent of class represented by amount in Row (11)	
13	1.8 %	
14	Type of Reporting Person (See Instructions)	
14	PN	

CUSIP No.	18453H106		
-----------	-----------	--	--

1	Name of reporting person		
'	ASSF IV AIV B, L.P.		
	Check the appropriate box if a member of a Group (See Instructions)		
2	□ (a)		
3	SEC use on	nly	
	Source of fo	unds (See Instructions)	
4	00		
_	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)		
5			
	Citizenship or place of organization		
6	DELAWARE		
		Sole Voting Power	
	7	0.00	
Number of Shares	8	Shared Voting Power	
Beneficial ly Owned		984,295.00	
by Each Reporting		Sole Dispositive Power	
Person With:	9	0.00	
	10	Shared Dispositive Power	
		984,295.00	
11	Aggregate amount beneficially owned by each reporting person		

	984,295.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)		
13	Percent of class represented by amount in Row (11) 0.2 %		
14	Type of Reporting Person (See Instructions) PN		

CUSIP No.	18453H106

	Name of re-	norting person	
1	Name of reporting Manager IV L. P.		
	ASSF Operating Manager IV, L.P.		
	Check the appropriate box if a member of a Group (See Instructions)		
2	(a)		
	☑ (b)		
3	SEC use or	nly	
4	Source of f	unds (See Instructions)	
7	00		
_	Check if dis	sclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
5			
_	Citizenship	or place of organization	
6	DELAWARE		
		Sole Voting Power	
	7	0.00	
Number			
of Shares Beneficial	8	Shared Voting Power	
ly Owned by Each		9,706,839.00	
Reporting Person	9	Sole Dispositive Power	
With:		0.00	
	10	Shared Dispositive Power	
	10	9,706,839.00	
	Aggregate :	amount beneficially owned by each reporting person	
11	9,706,839.0		
	Check if the	e aggregate amount in Row (11) excludes certain shares (See Instructions)	
12	eneck if the aggregate amount in New (11) excludes certain shares (eee instructions)		
	Percent of class represented by amount in Row (11) 2.0 %		
13			
		couting Dayson (See Instructions)	
14	Type of Reporting Person (See Instructions)		
	PN		

CUSIP No. 18453H106

	Name of re	porting person		
1	ASOF Holdi	ASOF Holdings I, L.P.		
	Check the appropriate box if a member of a Group (See Instructions)			
2	(a)			
	☑ (b)			
3	SEC use or			
4	Source of f	unds (See Instructions)		
_	Check if dis	sclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)		
5				
6	Citizenship	or place of organization		
6	DELAWARE			
		Sole Voting Power		
	7	0.00		
Number of Shares		Shared Voting Power		
Beneficial ly Owned	8	19,332,427.00		
by Each Reporting	9	Sole Dispositive Power		
Person With:		0.00		
	10	Shared Dispositive Power		
		19,332,427.00		
44	Aggregate	amount beneficially owned by each reporting person		
11	19,332,427.00			
40	Check if the	e aggregate amount in Row (11) excludes certain shares (See Instructions)		
12				
13	Percent of class represented by amount in Row (11)			
13	3.9 %			
14	Type of Rep	porting Person (See Instructions)		
PN PN				

CUSIP No.	18453H106
-----------	-----------

1	Name of reporting person
	ASOF II HOLDINGS I, L.P.

	Check the appropriate box if a member of a Group (See Instructions)						
2	(a) (b)	 (a) (b)					
3	SEC use on	ıly					
4	Source of funds (See Instructions)						
4	00						
5	Check if dis	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)					
3							
6	Citizenship	or place of organization					
0	DELAWARE						
		Sole Voting Power					
	7	0.00					
Number of Shares		Shared Voting Power					
Beneficial ly Owned	8	5,095,692.00					
by Each Reporting Person		Sole Dispositive Power					
Person With:	9	0.00					
	40	Shared Dispositive Power					
	10	5,095,692.00					
44	Aggregate a	amount beneficially owned by each reporting person					
11	5,095,692.00						
40	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)						
12							
40	Percent of class represented by amount in Row (11)						
13	1.0 %						
4.4	Type of Reporting Person (See Instructions)						
14	PN						

CUSIP No.	18453H106

Name of reporting person
ASOF II A (DE) HOLDINGS I, L.P.
Check the appropriate box if a member of a Group (See Instructions)
(a) (b)
SEC use only
Source of funds (See Instructions)
00
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

	Citizenship	or place of organization			
6	DELAWARE				
	7	Sole Voting Power			
		0.00			
Number of Shares	8	Shared Voting Power			
Beneficial ly Owned	0	918,342.00			
by Each Reporting	9	Sole Dispositive Power			
Person With:		0.00			
	10	Shared Dispositive Power			
		918,342.00			
44	Aggregate amount beneficially owned by each reporting person				
11	918,342.00				
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)				
12					
13	Percent of class represented by amount in Row (11)				
13	0.2 %				
14	Type of Reporting Person (See Instructions)				
14	PN				

CUSIP No.	18453H106
-----------	-----------

	Name of re	porting person			
1	ASOF Investment Management LLC				
	Check the appropriate box if a member of a Group (See Instructions)				
2	□ (a)☑ (b)				
3	SEC use on	ıly			
4	Source of fo	e of funds (See Instructions)			
4	00				
-	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)				
5					
6	Citizenship or place of organization				
0	DELAWARE				
Number of Shares		Sole Voting Power			
Beneficial ly Owned	7	0.00			
by Each Reporting	8	Shared Voting Power			
Person With:		25,346,461.00			
	9	Sole Dispositive Power			
		0.00			

	10	Shared Dispositive Power 25,346,461.00	
11	Aggregate 25,346,461.	amount beneficially owned by each reporting person	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)		
13	Percent of 6	class represented by amount in Row (11)	
14	Type of Rep	porting Person (See Instructions)	

CUSIP No.	18453H106	
-----------	-----------	--

	Name of re	porting person					
1	ACOF VI Holdings, L.P.						
	Check the appropriate box if a member of a Group (See Instructions)						
2	(a)						
	☑ (b)	☑ (a) (b)					
3	SEC use of	nly					
4		funds (See Instructions)					
	00						
5		sclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)					
6	Citizenship or place of organization						
	DELAWARI						
	_	Sole Voting Power					
	7	0.00					
Number of Shares	8	Shared Voting Power					
Beneficial ly Owned	• 	6,144,191.00					
by Each Reporting	9	Sole Dispositive Power					
Person With:		0.00					
	10	Shared Dispositive Power					
	10	6,144,191.00					
	Aggregate	amount beneficially owned by each reporting person					
11	6,144,191.00						
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)						
12							
13	Percent of	class represented by amount in Row (11)					

	1.2 %
14	Type of Reporting Person (See Instructions)
14	PN

CUSIP No.	18453H106			
-----------	-----------	--	--	--

	Name of re-	porting person		
1		· · · · · · · · · · · · · · · · · · ·		
		stment Management LLC		
	Check the appropriate box if a member of a Group (See Instructions)			
2	(a) (b)			
3	SEC use on	nly		
4	Source of funds (See Instructions)			
	00			
_	Check if dis	sclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)		
5				
	Citizenship	Citizenship or place of organization		
6	DELAWARE	DELAWARE		
		Sala Vatina Bauran		
	7	Sole Voting Power		
Number		0.00		
of Shares Beneficial	8	Shared Voting Power		
ly Owned		6,144,191.00		
by Each Reporting	9	Sole Dispositive Power		
Person With:		0.00		
	40	Shared Dispositive Power		
	10	6,144,191.00		
	Aggregate a	amount beneficially owned by each reporting person		
11	6,144,191.00			
		e aggregate amount in Row (11) excludes certain shares (See Instructions)		
12	Elleck if the aggregate amount in Row (11) excludes certain shares (see instructions)			
		along represented by arrayint in Paris (44)		
13	Percent of class represented by amount in Row (11)			
	1.2 %			
14	Type of Reporting Person (See Instructions)			
	00			

Comment for Type of Reporting Person: Limited Liability Company

CUSIP No.	18453H106
LOSIP NO.	1043311100

	Name of re	porting person		
1	Ares Manag	ement Holdings L.P.		
	Check the a	Check the appropriate box if a member of a Group (See Instructions)		
2	(a) (b)	(a)		
3	SEC use on	nly		
4	Source of fo	unds (See Instructions)		
4	00			
_	Check if dis	sclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)		
5				
6	Citizenship	Citizenship or place of organization		
6	DELAWARE	DELAWARE		
		Sole Voting Power		
	7	0.00		
Number of Shares		Shared Voting Power		
Beneficial ly Owned	8	41,197,491.00		
by Each Reporting	9	Sole Dispositive Power		
Person With:		0.00		
	10	Shared Dispositive Power		
		41,197,491.00		
44	Aggregate amount beneficially owned by each reporting person			
11	41,197,491.00			
40	Check if the	e aggregate amount in Row (11) excludes certain shares (See Instructions)		
12				
13	Percent of class represented by amount in Row (11)			
13	8.3 %			
14	Type of Reporting Person (See Instructions)			
14	PN			

CUSIP No. 18453H106	CUSIP No.	18453H106	
---------------------	-----------	-----------	--

	1	Name of reporting person		
		Ares Holdco LLC		
		Check the appropriate box if a member of a Group (See Instructions)		
	2	□ (a)☑ (b)		
	3	SEC use only		
	4	Source of funds (See Instructions)		

	00		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)		
6	Citizenship	or place of organization	
	DELAWARE		
	7	Sole Voting Power	
		0.00	
Number of Shares	8	Shared Voting Power	
Beneficial ly Owned	0	41,197,491.00	
by Each Reporting	9	Sole Dispositive Power	
Person With:		0.00	
	10	Shared Dispositive Power	
		41,197,491.00	
11	Aggregate amount beneficially owned by each reporting person		
"	41,197,491.00		
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)		aggregate amount in Row (11) excludes certain shares (See Instructions)	
12			
13	Percent of class represented by amount in Row (11)		
13	8.3 %		
14	Type of Reporting Person (See Instructions)		
14	00		

CUSIP No.	18453H106		
-----------	-----------	--	--

1	Name of reporting person		
'	Ares Management Corporation		
	Check the appropriate box if a member of a Group (See Instructions)		
2	(a) (b)		
3	SEC use only		
4	Source of funds (See Instructions)		
4	00		
_	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)		
5			
	Citizenship or place of organization		
6	DELAWARE		
Number of Shares	Sole Voting Power		
Beneficial ly Owned	7 0.00		
by Each			

Reporting Person	8	Shared Voting Power	
With:	0	41,197,491.00	
	9	Sole Dispositive Power	
	9	0.00	
	10	Shared Dispositive Power	
	10	41,197,491.00	
44	Aggregate amount beneficially owned by each reporting person		
11	41,197,491.0	00	
40	Check if the	e aggregate amount in Row (11) excludes certain shares (See Instructions)	
12			
40	Percent of class represented by amount in Row (11) 8.3 %		
13			
44	Type of Reporting Person (See Instructions)		
14	co		

CUSIP No.

1	Name of reporting person		
'	Ares Voting LLC		
	Check the	appropriate box if a member of a Group (See Instructions)	
2	(a)		
3	SEC use or	nly	
4	Source of t	funds (See Instructions)	
7	00		
_	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)		
5			
	Citizenship or place of organization		
6	DELAWARE		
	Sole Voting Power		
	7	0.00	
Number of Shares	8	Shared Voting Power	
Beneficial ly Owned		41,197,491.00	
by Each		Sole Dispositive Power	
Reporting Person With:	9	0.00	
	10	Shared Dispositive Power	
		41,197,491.00	
	Aggregate	amount beneficially owned by each reporting person	
11	41,197,491.00		
	41,187,481.00		

12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
13	Percent of class represented by amount in Row (11) 8.3 %
14	Type of Reporting Person (See Instructions)

SCHEDULE 13D

CUSIP No. 18453H106

	ording person		
Name of reporting person			
Ares Management GP LLC			
Check the appropriate box if a member of a Group (See Instructions)			
□ (a)☑ (b)			
SEC use only			
Source of funds (See Instructions)			
OO			
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)			
The Chief Riving Control of Telegraph (Chief Research Chief Resear			
Citizenship or place of organization			
DELAWARE			
1			
7	Sole Voting Power		
	0.00		
8	Shared Voting Power		
	41,197,491.00		
9	Sole Dispositive Power		
	0.00		
10	Shared Dispositive Power		
	41,197,491.00		
Aggregate amount beneficially owned by each reporting person			
41,197,491.00			
Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)			
Percent of class represented by amount in Row (11)			
8.3 %			
Type of Reporting Person (See Instructions)			
00			
	ck the a (a) (b) C use only ck if disc eck if disc eck if disc 2enship AWARE 7 8 9 10 gregate a 197,491.0 eck if the cent of c % e of Rep		

Comment for Type of Reporting Person: Limited Liability Company

CUSIP No. 18453H106

4	Name of reporting person			
1	Ares Partners Holdco LLC			
	Check the appropriate box if a member of a Group (See Instructions)			
2	(a) (b)			
3	SEC use only			
4	Source of funds (See Instructions) OO			
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)			
	Citizenship or place of organization			
6	DELAWARE			
	7	Sole Voting Power		
		0.00		
Number of Shares	8	Shared Voting Power		
Beneficial ly Owned by Each Reporting Person With:		41,197,491.00		
	9	Sole Dispositive Power		
		0.00		
	10	Shared Dispositive Power		
		41,197,491.00		
11	Aggregate amount beneficially owned by each reporting person			
	41,197,491.00			
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)			
40	Percent of class represented by amount in Row (11)			
13	8.3 %			
14	Type of Reporting Person (See Instructions)			
	00			

Comment for Type of Reporting Person: Limited Liability Company

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, \$0.01 par value

(b) Name of Issuer:

Clear Channel Outdoor Holdings, Inc.

Address of Issuer's Principal Executive Offices: (c)

4830 North Loop 1604 West, Suite 111, San Antonio, TEXAS, 78249.

Item 1

This Amendment No. 9 to Schedule 13D (this "Amendment No. 9") amends and supplements the statement on Schedul Comment: e 13D filed with the United States Securities and Exchange Commission on May 22, 2020 (as amended to date, the "S chedule 13D"), relating to the common stock, par value \$0.01 per share (the "Common Stock"), of Clear Channel Outd oor Holdings, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used herein without definition shall have the meaning set forth in the Schedule 13D.

Item 2. **Identity and Background**

(c) Item 2(c) of the Schedule 13D is hereby amended and restated in its entirety as follows:

The Reporting Persons are either holding companies without operations, or are principally engaged in the business of investment ma nagement or making, purchasing, selling and holding investments. Ares Partners is the sole member of each of Ares Voting LLC and Ares Management GP LLC, which are respectively the holders of the Class B and Class C common stock of Ares Management, which Ares Management GP LLC, which are respectively the holders of the Class B and Class C common stock of Ares Management, which have the majority of the votes on any matter submitted to the stockholders of Ares Management if certain conditions are met. Ares Management is the sole member of Ares Holdco LLC, which is the general part ner of Ares Management Holdings L.P., which is the sole member of Ares Management LLC, which is: (i) the general partner of ASSF Operating Manager IV, L.P., which is the manager of ASSF IV AIV B Holdings and ASSF IV AIV B; (ii) the sole member of ASOF Investment Management LLC, which is the manager of ASOF II Holdings I and ASOF II A (DE) Holdings I; and (iii) the sole member of ACOF Investment Management LLC, which is the manager of ACOF VI.Accordingly, each of the foregoing entities may be deemed to share beneficial ownership of the securities reportedherein, but each disclaims any such beneficial ownership of securities not have a hoard of managers which is composed of Michael L Arougheting R. Kipp delve t held of record by them. Ares Partners is managed by a board of managers, which is composed of Michael J Arougheti, R. Kipp deve er, David B. Kaplan, Antony P. Ressler and Bennett Rosenthal (collectively, the "Board Members"). Mr. Ressler generally has veto a uthority over Board Members' decisions. Each of these individuals disclaims beneficial ownership of the securities that may be deem ed to be beneficially owned by Ares Partners.

Purpose of Transaction Item 4.

General

The Reporting Persons acquired the securities described in this Schedule 13D for investment purposes and they intend to review the ir investments in the Issuer on a continuing basis. Any actions the Reporting Persons might undertake will be dependent upon the Re porting Persons' review of numerous factors, including, but not limited to: an ongoing evaluation of the Issuer's business, financial condition, operations and prospects; price levels of the Issuer's securities; general market, industry and economic conditions; the relative attractiveness of alternative business and investment opportunities; and other future developments.

The Reporting Persons may retain or sell all or a portion of the securities then held, in the open market or in privately negotiated tran sactions. In addition, the Reporting Persons may engage in discussions with management, the board of directors of the Issuer, other securityholders of the Issuer, and other relevant parties or encourage, cause or seek to cause the Issuer or such persons to consider or explore extraordinary corporate transactions, such as: a merger, reorganization or take-private transaction that could result in the de-listing or de-registration of the Common Stock; security offerings and/or stock repurchases by the Issuer; sales or acquisitions of assets or businesses; changes to the capitalization or dividend policy of the Issuer; or other material changes to the Issuer's busines s or corporate structure, including changes in management or the composition of the Board.

To facilitate their consideration of such matters, the Reporting Persons may retain consultants and advisors and may enter into discussions with potential sources of capital and other third parties. The Reporting Persons may exchange information with any such persons pursuant to appropriate confidentiality or similar agreements. The Reporting Persons will likely take some or all of the foregoing s teps at preliminary stages in their consideration of various possible courses of action before forming any intention to pursue any parti cular plan or direction.

Other than as described above, the Reporting Persons do not currently have any plans or proposals that relate to, or would result in, any of the matters listed in Items 4(a)-(j) of Schedule 13D, although, depending on the factors discussed herein, the Reporting Perso ns may change their purpose or formulate different plans or proposals with respect thereto at any time.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows: (a)

The information contained on the cover pages is incorporated by reference to this Item 5.

The percentages on the cover pages are based on 497,012,805 shares of Common Stock outstanding as of July 31, 2025, as disclo sed in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 5, 2025.

(b) The information contained on the cover pages is incorporated by reference to this Item 5.

The amounts reported herein include: (i) 8,722,544 shares held by ASSF IV AIV B Holdings, (ii) 984,295 shares held by ASSF IV AIV B, (iii) 19,332,427 shares held by ASOF I, (iv) 5,095,692 shares held by ASOF II Holdings I, (v) 918,342 shares held by ASOF II A (D E) Holdings I, and (vi) 6,144,191 shares held by ACOF VI.

Ares Partners is the sole member of each of Ares Voting LLC and Ares Management GP LLC, which are respectively the holders of the Class B and Class C common stock of Ares Management, which common stock allows them, collectively, to generally have the majority of the votes on any matter submitted to the stockholders of Ares Management if certain conditions are met. Ares Management Energy of the voices of any matter submitted to the stockholders of Ares Management if certain conditions are met. Ares Management is the sole member of Ares Holdco LLC, which is the general partner of Ares Management Holdings L.P., which is the sole member of Ares Management LLC, which is: (i) the general partner of ASSF Operating Manager IV, L.P., which is the manager of ASSF IV AIV B Holdings and ASSF IV AIV B; (ii) the sole member of ASOF Investment Management LLC, which is the manager of ASOF II Holdings I and ASOF II A (DE) Holdings I; and (iii) the sole member of ACOF Investment Management LLC, which is the manager of ACOF VI.

Each of the foregoing entities may be deemed to share beneficial ownership of the securities reported herein, but each disclaims any such beneficial ownership of securities not held of record by them. Ares Partners is managed by a board of managers, which is comp osed of Michael J Arougheti, R. Kipp deVeer, David B. Kaplan, Antony P. Ressler and Bennett Rosenthal (collectively, the "Board Me mbers"). Mr. Ressler generally has veto authority over Board Members' decisions. Each of these individuals disclaims beneficial ownership of the securities that may be deemed to be beneficially owned by Aros Bottors. ership of the securities that may be deemed to be beneficially owned by Ares Partners.

On September 9, 2025 and September 10, 2025, the Reporting Persons disposed of an aggregate of 14,631,555 shares of Common Stock in a series of transactions. Details by date, listing the number of shares of Common Stock disposed of and the price per share, are provided below. The Reporting Persons undertake to provide, upon request by the staff of the SEC or the Issuer, full information r egarding the number of shares sold at each separate price for each transaction. (c)

September 9, 2025

- Shares Disposed of: 1,631,555
- Price: \$1.386

September 10, 2025

- Shares Disposed of: 13,000,000 Weighted Average Price: \$1.1316
- (d) None.
- Not applicable. (e)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Ares Management LLC

Signature: /s/ Anton Feingold

Name/Title: **Anton Feingold, Authorized Signatory**

09/12/2025 Date:

ASSF IV AIV B Holdings III, L.P.

Signature: By: ASSF Operating Manager IV, L.P., its manager, By: /s/

Name/Title: **Evan Hoole, Authorized Signatory**

09/12/2025 Date:

ASSF IV AIV B, L.P.

Signature: By: ASSF Operating Manager IV, L.P., its manager, By: /s/

Name/Title: **Evan Hoole, Authorized Signatory**

Date: 09/12/2025

ASSF Operating Manager IV, L.P.

Signature: /s/ Evan Hoole

Name/Title: **Evan Hoole, Authorized Signatory**

Date: 09/12/2025

ASOF Holdings I, L.P.

By: ASOF Investment Management LLC, its manager, By: /s/ Evan Hoole Signature:

Name/Title: **Evan Hoole, Authorized Signatory**

09/12/2025 Date:

ASOF II HOLDINGS I, L.P.

Signature: By: ASOF Investment Management LLC, its manager, By:

Name/Title: **Evan Hoole, Authorized Signatory**

Date: 09/12/2025

ASOF II A (DE) HOLDINGS I, L.P.

Signature: By: ASOF Investment Management LLC, its manager, By:

/s/ Evan Hoole

Name/Title: Evan Hoole, Authorized Signatory

Date: 09/12/2025

ASOF Investment Management LLC

Signature: /s/ Evan Hoole

Name/Title: Evan Hoole, Authorized Signatory

Date: 09/12/2025

ACOF VI Holdings, L.P.

Signature: By: ACOF Investment Management LLC, its manager,

By: /s/ Evan Hoole

Name/Title: Evan Hoole, Authorized Signatory

Date: 09/12/2025

ACOF Investment Management LLC

Signature: /s/ Evan Hoole

Name/Title: Evan Hoole, Authorized Signatory

Date: 09/12/2025

Ares Management Holdings L.P.

Signature: By: Ares Holdco LLC, its general partner, By: /s/ Anton

Feingol

Name/Title: Anton Feingold, Authorized Signatory

Date: 09/12/2025

Ares Holdco LLC

Signature: /s/ Anton Feingold

Name/Title: Anton Feingold, Authorized Signatory

Date: 09/12/2025

Ares Management Corporation

Signature: /s/ Anton Feingold

Name/Title: Anton Feingold, Authorized Signatory

Date: 09/12/2025

Ares Voting LLC

Signature: By: Ares Partners Holdco LLC, its sole member, By: /s/

Anton Feingold

Name/Title: Anton Feingold, Authorized Signatory

Date: 09/12/2025

Ares Management GP LLC

Signature: /s/ Anton Feingold

Name/Title: Anton Feingold, Authorized Signatory

Date: 09/12/2025

Ares Partners Holdco LLC

Signature: /s/ Anton Feingold

Name/Title: Anton Feingold, Authorized Signatory

Date: 09/12/2025